

AGENDA



Thursday, May 27, 2010

**Economic Growth & Redevelopment Services
RECOMMENDATION FOR COUNCIL ACTION****Item No. 26**

Subject: Approve a resolution nominating St. David's Healthcare Partnership, L.P., LLP for designation by the Governor's Office of Economic Development and Tourism as a single Texas Enterprise Project in accordance with Texas Government Code Chapter 2303 (Texas Enterprise Zone Act). The qualifying project consists of a renovation and expansion of facilities located at 901 W. Ben White Boulevard, Austin, Texas.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Kevin Johns, Director/ 974-7802; Dusty McCormick, Economic & Business Development Liaison / 974-6390

This resolution would nominate St. David's Healthcare Partnership, L.P., LLP as a single Enterprise Project under the Texas Enterprise Zone Act. St. David's Healthcare Partnership, L.P., LLP provides healthcare services for Austin and the surrounding communities and is committing to retaining 1,157 jobs, of which 654 are considered full time for purposes of the Texas Enterprise Zone Program. They have a projected investment of \$72 million over the five year designation period. The company qualifies for designation because of a planned renovation and expansion project at a business site located within the City of Austin. If so designated, an enterprise project would be eligible for a refund of State sales and use tax based on employment criteria and the amount of capital spent at the qualified business site.

Texas legislation currently authorizes 105 State designations each biennium. The City of Austin is granted, by the program statute, nine (9) Enterprise Project designations every two years. September 2009 was the beginning of the current biennium. This is one of two nominations that have been made within this biennium.